

28th October, 2009

Final Component of EIS Nearing Completion – Development Application Commenced

The Directors of Sultan Corporation Limited (ASX:SSC) are pleased to announce that they are currently undertaking the baseline water sampling study at its Peelwood North Project. The Water sampling study is the final component of the Environmental Impact Statement (EIS).

The first aspect of this study, involving collection of surface water samples has been completed and samples have been dispatched to the laboratory for analysis. The final aspect of the study involves sampling from selective bore hole locations and will commence shortly.

Sultan has already successfully completed the flora and fauna studies with the conclusion indicating the project will have no significant impact on flora or fauna. Sultan has also completed a Heritage Survey of the site. Minor mine design modifications have been undertaken to take into account the findings of this study.

Sultan is now at the stage of submitting a full Development Application (DA), including an Environmental Impact Statement and Construction Details, to the Upper Lachlan Shire (ULS).

Sultan has been informed that the project will be deemed 'Integrated Development' under the NSW planning legislation. As such the determining authority is the Joint Regional Planning Panel (JRPP) set up under the NSW Environmental Planning and Assessment Act 1979.

Upon submission of the DA, the ULS has a timeframe of 30 days for State agencies or public submissions relating to the project. On conclusion of this period ULS will compile an assessment report to the JRPP who will then presents its recommendations on the proposal approximately 2 weeks later.

Sultan has been in consultation with relevant parties to finalise details for the DA submission and anticipates that the process will proceed smoothly. Sultan continues to progress in line with our previous announcement ('Sultan Initiates Formal Mine Approval Process' – 24/08/09) indicating the timeframe to obtain mining approvals for the Peelwood Project was by the end of the year (2009).

The Peelwood project is 100% owned by Sultan Corporation and is located 75km south of Bathurst in central New South Wales. Further information regarding the Peelwood project can be obtained on the company website at www.sultan.net.au



Derek Lenartowicz
Managing Director